Case study

Semantic AI Enables Multi-channel Tax Advisory Innovation

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Introduction

Rapidly advancing technologies, evolving customer expectations, and an ever-changing regulatory landscape are disrupting the Financial Services sector. From crypto-currencies to big data to peer-to-peer lending, Financial Services organizations need innovative technologies to change the way they structure, deliver and maintain services to improve CX and support growth.

Within Financial Services, advisors who provide tax planning and compliance consulting services must have the most current information in real-time to maintain and create customer relationships. One multinational Financial Services organization deployed Smartlogic's Semantic AI platform Semaphore to harmonize all enterprise tax knowledge to decrease costs, improve quality, and position the company as a technology-enabled innovator.

The Opportunity

The organization employed an army of individuals who manually researched and provided knowledge about changes and updates in tax law, which was costly in time, labor and increased corporate risk. When searching for relevant information, tax advisors were required to look in multiple places and struggled to find the most current version. To improve operations and provide their clients with up-to-date information, they needed an automated way to harmonize information, determine the context of a piece of content and leverage the context to drive a fast and accurate search and navigation experience.

Project goals:

- Establish a centralized database that contains all available tax knowledge – everything a tax advisor needs to provide quality services to their clients
- Improve advisor efficiency and the quality of research results on the internal search portal
- Digitize the content creation process using smart content and tooling
- Create a real-time personalized view of news and legislation via the news app
- Eliminate manual processing and automate the creation of metadata and relationships between content

They chose Smartlogic's Semantic AI platform Semaphore to enable fast and accurate search so users can find what they need when they need it.

How They Did It

To begin the process they leveraged Semaphore's Knowledge Model Management (KMM) capabilities to build a high level, flat model that contains concept schemes, topics, subscriptions and weekly stream information associated with tax advisory. The model contained a robust set of alternative labels, which are essential to enhance the classification process.

Semaphore Classification and Language Services (CLS) automatically examines each information asset and appropriately tags and organizes it by content type (i.e. journal, court, government) and context. To support the news app, each concept contains a production and score indicator. When classification results produced a score of 70% or greater, the article is pushed to the news app. News items are added to a user's weekly stream, which is organized by week and available immediately.

They created a document fingerprint using the FACT extraction framework that allows them to automatically examine their more than 50M files and identify the document type (i.e. case law, internal advice …) and context. This allows them to automatically determine what a piece of content is about in a precise, consistent and reliable manner.

By creating a feedback loop to enrich the model, users can provide input when they find misclassified articles/content via the mobile app. Feedback is reviewed by model managers and if misclassification is confirmed, the model is enriched with the new

concept/information. While they expected to receive only negative classification responses, they were pleasantly surprised to receive positive (70%) as well as negative (30%) classification responses.

The Result

Today the metadata-driven user search experience on the company website and client and employee portal provides trusted and relevant results. With a single action, tax news is instantly delivered to customers via multiple channels (website, app and client portals) and customers can create and receive relevant personalized tax information to consume immediately or at their leisure.

Decreased costs and efficiencies in gathering, selecting and processing news have been achieved. Knowledge sharing within the organization is improved and the platform ensures that critical information is of high quality and not missed by advisors.

While all organizations want and need a similar solution, using traditional technologies does not support this type of innovation. The organization has a unique and innovative application that connects structured and unstructured information - internal and external to the organization - to support tax advisors, position the company as a technology-enabled innovator and provide a means for future growth.

Future Growth

The platform supports future efforts around text analytics and new use cases. A strong digital foundation allows the organization to capture, analyze, integrate, access, and interpret high quality, real-time data to fuel further automation, enhance predictive analytics, and improve business outcomes. Semaphore's capabilities enable the organization to achieve their goals, incorporate new use cases and position themselves as an innovative technology-enabled organization.

> **To find out how Semaphore, our Semantic AI platform, leverages the power of semantics, machine learning and sophisticated fact extraction to enable an innovative technology-enabled organization, contact us at info@smartlogic.com .**

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